

EPTAP Options

HB 658 As Amended from House

2014				
	less than 28,500	28,500 - 57,000	57,000 - 85,500	Total
Count	520	144	93	757
TV reduction	\$ 39,264	\$ 5,219	\$ 3,028	\$ 47,511
Cost to General Fund	\$ 3,966	\$ 527	\$ 306	\$ 4,799
Benefit/Cost of Tax Expenditure	\$ 21,129	\$ 2,808	\$ 1,629	\$ 25,567

2009				
	less than 25,000	25,000 - 50,000	50,000 - 75,000	Total
Count	520	144	93	757
TV reduction	\$ 45,515	\$ 39,319	\$ 27,739	\$ 112,573
Cost to General Fund	\$ 4,597	\$ 3,971	\$ 2,802	\$ 11,370
Benefit/Cost of Tax Expenditure	\$ 24,493	\$ 21,158	\$ 14,927	\$ 60,578

Sen. Tutvedt Amendments (Revise back to Current Law)

2014				
	less than 25,000	25,000 - 50,000	50,000 - 75,000	Total
Count	3,895	3,255	2,084	9,234
TV reduction	\$ 1,237,822	\$ 880,792	\$ 777,577	\$ 2,896,191
Cost to General Fund	\$ 125,020	\$ 88,960	\$ 78,535	\$ 292,515
Benefit/Cost of Tax Expenditure	\$ 666,097	\$ 473,972	\$ 418,430	\$ 1,558,498

2009				
	less than 25,000	25,000 - 50,000	50,000 - 75,000	Total
Count	3,895	3,255	2,084	9,234
TV reduction	\$ 429,965	\$ 351,991	\$ 207,092	\$ 989,048
Cost to General Fund	\$ 43,426	\$ 35,551	\$ 20,916	\$ 99,894
Benefit/Cost of Tax Expenditure	\$ 231,373	\$ 189,413	\$ 111,440	\$ 532,227

HB 658 Qualifications 55% amended to 24%, 30% for Levels B and C

2014				
	less than 28,500	28,500 - 57,000	57,000 - 85,500	Total
Count	6,179	4,209	3,051	13,439
TV reduction	\$ 1,573,248	\$ 1,017,610	\$ 826,757	\$ 3,417,615
Cost to General Fund	\$ 158,898	\$ 102,779	\$ 83,502	\$ 345,179
Benefit/Cost of Tax Expenditure	\$ 846,596	\$ 547,596	\$ 444,894	\$ 1,839,087

2009				
	less than 28,500	28,500 - 57,000	57,000 - 85,500	Total
Count	6,179	4,209	3,051	13,439
TV reduction	\$ 548,862	\$ 413,095	\$ 339,940	\$ 1,301,897
Cost to General Fund	\$ 55,435	\$ 41,723	\$ 34,334	\$ 131,492
Benefit/Cost of Tax Expenditure	\$ 295,354	\$ 222,295	\$ 182,929	\$ 700,577

Jopak Amendments, 18% for all Three Levels

2014				
	less than 28,500	28,500 - 57,000	57,000 - 85,500	Total
Count	8,806	9,260	6,855	24,921
TV reduction	\$ 2,469,313	\$ 2,712,917	\$ 2,253,855	\$ 7,436,085
Cost to General Fund	\$ 249,401	\$ 274,005	\$ 227,639	\$ 751,045
Benefit/Cost of Tax Expenditure	\$ 1,328,787	\$ 1,459,875	\$ 1,212,844	\$ 4,001,506

2009				
	less than 28,500	28,500 - 57,000	57,000 - 85,500	Total
Count	8,806	9,260	6,855	24,921
TV reduction	\$ 784,647	\$ 874,879	\$ 731,246	\$ 2,390,772
Cost to General Fund	\$ 79,249	\$ 88,363	\$ 73,856	\$ 241,468
Benefit/Cost of Tax Expenditure	\$ 422,234	\$ 470,790	\$ 393,498	\$ 1,286,522

Note - The increase in tax liability is the difference between taxes paid in 2008 and the estimated tax liability in 2014 using the 2008 mills. The rates and exemptions in 2014 are applied to the full phase in value to get the 2014 taxable value. The 2008 mills are applied to calculate the tax liability per 15-6-193 (4)b / line 1 on page 6 of HB 658.02.